

1 MARY ANN SMITH
Deputy Commissioner
2 SEAN ROONEY
Assistant Chief Counsel
3 ALEX M. CALERO (State Bar No. 238389)
4 Senior Counsel
5 Department of Business Oversight
1350 Front Street, Room 2034
6 San Diego, CA 92101
Telephone: (619) 525-4044
7 Facsimile: (619) 525-4045

8 Attorneys for the Complainant

10 BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
11 OF THE STATE OF CALIFORNIA

12 In the Matter of:

IA LICENSE NO. 133716

13 THE COMMISSIONER OF BUSINESS
14 OVERSIGHT,

15 Complainant,

ORDER SUMMARILY SUSPENDING
INVESTMENT ADVISER CERTIFICATE

16 v.

(CORPORATIONS CODE SECTION 25242)

17 ROBERT ALVIN DAVIS, doing business as
18 CONTINENTAL INVESTMENT
19 MANAGEMENT COMPANY, an individual,

20 Respondent.

21 TO: Robert Alvin Davis, doing business as
22 Continental Investment Management Company
23 20075 Live Oak Road
24 Red Bluff, CA 96080

25 Manuel P. Alvarez, Commissioner of Business Oversight (Commissioner) of the Department
26 of Business Oversight (DBO) finds that:

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1 1. At all relevant times, Robert Alvin Davis, doing business as Continental Investment
2 Management Company, (Davis) held a valid and unrevoked investment adviser certificate issued by
3 the Commissioner on October 25, 1978, pursuant to Corporations Code section 25230. At all
4 relevant times, Davis maintains a place of business at 20075 Live Oak Road, Red Bluff, California
5 96080.

6 2. Every investment adviser licensed by the Commissioner is required to file an annual
7 updating amendment to a disclosure report (Form ADV) with the Investment Adviser Registration
8 Depository (IARD) within ninety days of the end of the investment adviser's fiscal year. (Corp.
9 Code § 25241, subd. (a); and Cal. Code Regs., tit. 10, § 260.241.4, subd. (e).)

10 3. Davis reports to IARD that his fiscal year ends in December.

11 4. On or about October 11, 2017, the Commissioner's staff conducted a routine
12 regulatory examination of Davis' investment adviser business. The examination identified several
13 deficiencies in the conduct of Davis' investment adviser business, including, that Davis failed to file
14 annual updating amendments to Form ADV with IARD for the years 2012, 2013, 2014, 2015, 2016,
15 2017, and 2018.

16 5. On or about November 30, 2017, the Commissioner sent Davis a letter summarizing
17 the deficiencies identified in the examination, including Davis' failure to file the annual updating
18 amendments to Form ADV, and requested a response from Davis by December 23, 2017. The
19 November 30, 2017 letter was sent to Davis by U.S. mail, to Davis' designated address on file with
20 IARD.

21 6. Also, on or about January 3, 2018, the Commissioner's staff re-sent the November
22 30, 2017 letter to Davis by email, to Davis' designated email address on file with IARD.

23 7. Despite the Commissioner's efforts, Davis failed to file the annual updating
24 amendments to Form ADV by the December 23, 2017 deadline. To date, Davis has failed to file the
25 annual updating amendments with IARD.

26 8. Every investment adviser licensed by the Commissioner is required to pay an annual
27 renewal fee. (Corp. Code § 25608, subd. (q)(1).)

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1 9. On or about November 27, 2017, the Commissioner sent an email to Davis, at the
2 designated email address on file with IARD, advising Davis of the December 18, 2017 deadline to
3 pay his 2018 annual renewal fee. The Commissioner informed Davis that failure to pay the 2018
4 annual renewal fee will result in revocation of Davis' investment adviser certificate. Davis failed to
5 pay his 2018 annual renewal fee by the December 18, 2017 deadline.

6 10. On or about January 3, 2018, the Commissioner sent an email to Davis at the
7 designated email address on file with IARD, advising Davis that he failed to pay his 2018 annual
8 renewal fee. The Commissioner informed Davis that failure to pay the 2018 annual renewal fee
9 within 10 days from the date of the email will result in revocation of Davis' investment adviser
10 certificate.

11 11. Similarly, on or about November 26, 2018, the Commissioner sent an email to Davis,
12 at the designated email address on file with IARD, advising Davis of the December 17, 2018
13 deadline to pay his 2019 annual renewal fee. This email informed Davis that failure to pay the 2019
14 annual renewal fee will result in revocation of Davis' investment adviser certificate. Davis failed to
15 pay his 2019 annual renewal fee by the December 17, 2018 deadline.

16 12. To date, Davis has not paid the 2018 and 2019 annual renewal fees.

17 NOW THEREFORE, GOOD CAUSE SHOWING, it is hereby ORDERED under the
18 provisions of Corporations Code section 25242, subdivision (c), that the investment adviser
19 certificate of Robert Alvin Davis, doing business as Continental Investment Management Company,
20 is summarily suspended for violations of section 25241 and will remain suspended until further order
21 of the Commissioner. This suspension precludes Robert Alvin Davis, doing business as Continental
22 Investment Management Company, from engaging in normal investment adviser activities that
23 solicit or facilitates new business, including for existing clients.

24 This revocation does not preclude Robert Alvin Davis, doing business as Continental
25 Investment Management Company, from engaging in activities necessary to the winding down of the
26 business such as liquidating transactions, transferring accounts, forwarding any checks received to
27 clearing firms, responding to regulatory inquiries, and otherwise fielding client/customer inquiries
28 for account servicing or document requests, among other things. This order is effective immediately.

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This order is necessary, in the public interest, for the protection of investors and consistent with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

Dated: June 19, 2019

MANUEL P. ALVAREZ
Commissioner of Business Oversight

By: _____
MARY ANN SMITH
Enforcement Division
Department of Business Oversight